

2025 Transparency Act statement

Basis for preparation

This statement is prepared by Wilh. Wilhelmsen Holding ASA (“Wilhelmsen”, “the parent”, or “the group”) pursuant to the Norwegian Transparency Act. The purpose of the statement is to provide a transparent account of how Wilhelmsen works to identify, prevent, and address actual and potential adverse impacts on fundamental human rights and decent working conditions in its own operations and supply chain.

The reporting period covered is 1 January to 31 December 2025.

The statement covers the activities of Wilh. Wilhelmsen Holding ASA and subsidiaries consolidated in the group’s financial statements. Entity-specific disclosures are also prepared for subsidiaries with individual reporting obligations under the Act, as listed below:

- Global Business Services AS (page [8](#))
- NorSea Group AS (published on www.norseagroup.com)
- Wilhelmsen Chemicals AS (page [9](#))
- Wilhelmsen Port Services AS (page [10](#))
- Wilhelmsen Ship Management (Norway) AS (page [11](#))
- Wilhelmsen Ships Service AS (page [12](#))

The statement is organised into three main sections. The first two sections apply to the group as a whole, while the third section contains entity-specific disclosures for the subsidiaries with individual reporting obligations.

1. General description of the group (pages [2](#) to [4](#))
2. Due diligence findings, measures and results for the group (pages [5](#) to [7](#))
3. Entity-specific disclosures (pages [8](#) to [12](#))

As this is the first year the group is reporting in this format, efforts have been made to prepare a concise, decision-useful statement with minimal duplication, resulting in some cross-references between group and entity-specific disclosures. The group will continue to enhance reporting quality and clarity over time.

This statement has been approved by the Board of Directors of Wilh. Wilhelmsen Holding ASA and is published on the group’s website www.wilhelmsen.com.

Lysaker, 6 May 2026

The Board of Directors of Wilh. Wilhelmsen Holding ASA
Electronically signed:

Carl E. Steen (chair)
Thomas F. Borgen
Morten Borge
Rebekka Glasser Herlofsen
Ulrika Laurin
Thomas Wilhelmsen (group CEO)

Section 1: General description of the group

Organisation and area of operations

Wilhelmsen is an industrial holding company within the maritime industry. Wilhelmsen's business model is centred around providing essential products and services to the global maritime industry, with a strong focus on innovation and strategic growth. The group operates through fully and partly owned entities in three main segments: Maritime Services, New Energy, and Strategic Holdings and Investments (see table 1).

The main activities of the Maritime Services segment are the provision of products and services for the global merchant fleet. This includes offerings such as marine chemicals, gases, ropes, welding, speciality lubricants, cleaning equipment, refrigeration equipment, and various maritime solutions. The segment's business units also offer port services such as ship agency and husbandry, and ship management including technical management and crewing for all major vessel types, through a worldwide network in 53 countries. The most significant markets and customer groups are vessel or cargo owners and operators in the global maritime sector.

The main activities of the New Energy segment are the operation of supply bases for the offshore industry, and investments in infrastructure, logistics, offshore wind, remote solutions, and digital innovation. The main supply base activity is in Norway, Denmark, and the United Kingdom. Other activities include offshore wind service and maintenance, subsea projects, real estate development, and operation of properties on and off the supply bases. The most significant customer groups are energy companies and service providers to the offshore energy sector.

The main activities of the Strategic Holdings and Investments segment are related to investments. The two main assets of the segment are shareholdings in Wallenius Wilhelmsen ASA and Hyundai Glovis Co., Ltd.

At the end of 2025, there were approximately 5 500 onshore employees and 15 000 seafarers in the group, including 93 nationalities and located in 53 countries. In addition, the group has approximately 10 000 value chain partners including sub agents, sub-contractors, and suppliers, all of which are an integral part of its business and deliveries to customers.

Human rights policies

Wilhelmsen is committed to promote an ethical culture where its employees and business partners do the right things the right way. Lack of respect for universal human and labour rights are not acceptable since this will have negative impact on employees, business partners, the group's reputation, and may have unacceptable financial consequences.

The group is committed to safeguarding human rights across the businesses, irrespective of the countries in which it operates. In accordance with the Wilhelmsen governing elements and Owner's statement, the group has clear principles and expectations for all its subsidiaries and supply chain partners to comply with the same standards regarding human rights. The Wilhelmsen corporate values - customer centred, empowerment, learning and innovation, stewardship, and teaming and collaboration - govern behaviour and are acted upon consistently.

The group's commitment to respecting human rights is set out in its Code of Conduct and human rights commitment. It commits to respect the human rights of all individuals and groups that may be affected by its operations. This includes, but is not limited to, employees, contractors and non-employees, suppliers, employees working for its suppliers (including contracted and agency workers and sub-suppliers), communities and children.

The commitment to respect human rights is guided by internationally recognised human rights and labour standards such as the UN Universal Declaration of Human Rights and the International Labour Standards (ILO Declaration on Fundamental Principles and Rights at Work). This includes, but is not limited to, human trafficking, forced labour, exploitative working conditions and practices, slavery, and child labour.

The group has set minimum requirements relating to human rights to suppliers in its Supplier Code of Conduct. Suppliers are expected to comply with and promote the same principles in their own supply chain. Where a supplier is not willing to accept but has an equivalent or better code of conduct, a bridging clause is made in the respective agreement to reflect this.

Maritime Services	New Energy	Strategic Holdings and Investments
Wilhelmsen Maritime Services AS Wilhelmsen Ships Service Wilhelmsen Port Services Wilhelmsen Ship Management Wilhelmsen Chemicals Wilhelmsen Insurance Services Wilhelmsen Global Business Services	Wilhelmsen New Energy AS NorSea Group (owned 99.4%) Edda Wind (owned 37.8%) Reach Subsea ASA (owned 29.6%) RaaLabs (owned 74.25%) Massterly (owned 50%)	Wilh. Wilhelmsen Holding ASA (parent company) Wallenius Wilhelmsen ASA (owned 37.9%) Hyundai Glovis Co., Ltd. (owned 11.0%) Financial investments

Table 1: Group segments and entities

Section 1: General description of the group - continued

Human rights framework and due diligence process

Wilhelmsen has implemented a human rights framework and due diligence process guided by the United Nations Global Compact and Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (see figure 1).

The group assess actual and potential human rights impacts, integrate and act upon the findings, monitor progress, track responses, and communicate how impacts are addressed. This is an ongoing process, and the group will continually improve its approach over time.

Each of the group's business units are required to conduct ongoing due diligence assessments throughout the year, monitoring risks and impacts within their respective operations and supply chains. By the end of the third quarter, these assessments are formally documented and presented to the board of each business unit for review and approval. The results are consolidated at the group level to ensure a comprehensive and transparent overview of due diligence activities.

The due diligence assessment process includes:

- Identification of the stakeholders and human rights that may be impacted by the scope of operations
- Identification of actual and potential risks of adverse impact
- Prioritisation of actual or potential risks based on severity (scale, scope, remediability) and likelihood
- Identification of actions and mitigation measures

In the assessment, various indexes and publicly available information from human rights related organisations are used, such as the Rule of Law Index and the Global Rights Index to assess country specific and stakeholder specific risks.



Figure 1: Wilhelmsen's human rights due diligence process

1. The board and senior executives commit to human rights due diligence and transparency, and set requirements in the group's Owner's statement. Business units establish policy and practices relevant to their operations and ensure employees are aware and comply.
2. The group periodically assess the risk of adverse impacts on human rights in operations, supply chains, and business relationships.
3. The group implements measures to cease, prevent, or mitigate adverse impacts.
4. The group periodically monitors implementation and results of mitigation measures and any grievance handling and makes reports to senior executives and the board.
5. At least annually, the group disclose human rights-related activities and how impacts are addressed. The group responds to requests for information from stakeholders in compliance with Norwegian Transparency Act regulation.
6. The group addresses grievances and provides for or cooperates in securing remediation when appropriate.

Stakeholder engagement

To be able to engage with stakeholders and accept information requests regarding how Wilhelmsen addresses actual and potential adverse impacts on human rights, the group has an established information request channel - humanrights@wilhelmsen.com.

In 2025, there were two requests for information received through this channel:

- Enquiry related to use of suppliers of goods or services that are purchased from Israel, including whether these suppliers can be linked directly or indirectly to occupied territories.
- Enquiry requesting information on the company's policies and measures to prevent involvement in conflict-related maritime activities and sanctions risks linked to Russia.

For each enquiry, an internal process was conducted and a factual response provided within the required three-week period.

Grievance mechanisms and remediation

Grievance or complaint mechanisms are important tools to inform the group of its impact on individuals and groups. Grievances may be of any kind, including social and environmental issues.

Wilhelmsen has a whistle-blowing channel that may be used by employees and external parties, including clients, suppliers, business partners and other representatives of the group, to raise concerns for non-compliance including situations where the group has contributed to direct or indirect, actual or potential adverse effects on human rights and decent working conditions.

The channel is accessible on group's website, written in plain language, available in several languages, and guarantees confidentiality and offers proper protection for stakeholders. For employees, non-employees, and other individuals within the group, the internal intranet also provides direct access to the portal.

Section 1: General description of the group - continued

Governance

To secure that the human rights commitment and framework is implemented in the group and business units, clear roles and responsibilities have been defined (see table 2).

Role	Responsibilities
Board of Directors	Commit to human rights due diligence and transparency. Ensure compliance with legal and other requirements.
Senior executives	Commit to human rights due diligence and transparency. Set Owner's requirements to the business units.
Business unit management	Commit to human rights due diligence and transparency. Establish policy commitments relevant to the operations and secure employees are aware and comply.
Group human rights network	Share cross-functional and cross-business unit competence. Develop and continuously improve the group's framework on behalf of management. Facilitate implementation and support execution of framework with functional management (HR, procurement, health and safety, operations, sales). Interact and consult with affected or other stakeholders. Manage information requests and grievance handling related to human rights with appropriate functional experts. Report to management and the board of directors on a quarterly basis.
Functional management	Execute framework with relevant stakeholders (employees, suppliers, customers, partners).

Table 2: Governance roles and responsibilities



Section 2: Due diligence findings, measures and results for the group

With business units, employees, and operations around the world, the group's activities may influence and directly or indirectly impact the human rights of stakeholders. The group has mapped stakeholders that could be affected by its business activities and relationships and prioritised human rights impacts requiring action.

Human rights due diligence assessment

In 2025, the group's human rights due diligence assessments have not identified any actual adverse impacts considered material for the group. However, the group has identified and prioritised potential risks of adverse impacts for action, related to its own workforce and workers in the value chain (see table 3).

Human rights	Own workforce		Workers in the value chain	
	Actual	Potential	Actual	Potential
Health and safety		●		●
Bullying, harassment and discrimination		●		
Decent working conditions		●		●
Forced labour, modern slavery and child labour		●		●
Freedom of association and collective bargaining				●
Data privacy		●		

Table 3: Summary of significant risks of adverse impacts

Own workforce

The following section describes the significant risk of adverse impacts related to the group's own workforce, the mitigation measures, and the actual or expected results from those measures.

Health and safety

There is an inherent risk of both physical and psychosocial harm for employees and seafarers due to operational hazards, exposure to challenging weather conditions, and demanding working environments. These risks are particularly significant for personnel performing activities onboard vessels, in port or base facilities, and in operational sites globally. Such conditions can result in workplace injuries, illness, or long-term health effects.

To address these risks, the group aims to provide a safe and engaging workplace with zero work-related fatalities or other harm to people. Business units have implemented comprehensive health and safety management systems in line with the ISO 45001 occupational health and safety standard for onshore activities, and in accordance with the International Safety Management (ISM) Code and Maritime Labour Convention (MLC) requirements for vessel and seafarer-related activities.

The group continuously works to build a robust safety culture, emphasising that every individual is responsible for performing work safely and securely, and has the authority to halt unsafe activities. Key actions include regular safety training, sharing of safety information, site and vessel visits, management visits, audits, and targeted safety campaigns.

In 2025, there were no recorded work-related fatalities. The lost-time injury frequency rate for seafarers was 0.28, which was within the target, while the rate for onshore employees was 2.05, negatively above the target and highlighting the need for continued focus on safety. The total recordable case frequency rate was within target for both onshore employees and seafarers. Work-related illness metrics have also been monitored throughout the year.

The expected result of these ongoing actions is heightened awareness of health and safety risks and controls, and safe working conditions. Continuous improvement in safety measures and protocols will remain a key focus in 2026.

Bullying, harassment and discrimination

Employees and seafarers may be exposed to bullying, harassment and discrimination in their interactions with colleagues, workers in the value chain, or business partners. These risks are heightened for minorities, including those based on gender or ethnicity, and for individuals in junior positions. The operational environment, geographic location, and size of the operation can further influence the likelihood and severity of these risks, potentially leading to exclusion, reduced well-being, or limitations in recruitment and career development.

To address these risks, the group aims to have an engaging and safe workplace with no harm to people and a culture where each employee is valued for their contribution and feels motivated and safe to voice their opinion. The group has a zero-tolerance policy for bullying, harassment, and discrimination on any grounds, and actively promotes equality and prevents discrimination through targeted and planned initiatives. All employees are expected to be treated fairly and equally and have access to opportunities to develop and grow.

Employees are expected to adhere to the Code of Conduct and mandatory training is required to be completed each year. Employees are encouraged to use various channels including the whistle blowing channel to report any incidents involving bullying, harassment or discrimination.

The group provides unconscious bias training to relevant teams and monitors developments on equality, diversity and inclusion through its human resources management reports, whistles, and the annual employee engagement survey. As part of its ongoing efforts, the group has set a goal to achieve at least 40% representation of each gender in the top three levels of onshore management and on internal boards by 2030.

Section 2: Due diligence findings, measures and results for the group - continued

In 2025, all employees completed the annual Code of Conduct training. During the year, 47 reports related to human rights concerns were submitted via the whistleblowing channel, with 31 specifically involving allegations of discrimination, bullying, or harassment. Each report was thoroughly investigated and appropriate actions were taken. Results from the employee engagement survey continued to reflect a culture of zero-tolerance for harassment and discrimination, achieving a score of 8.5 out of 10. By the end of the year, women held 36% of the top three management positions, meeting the group's gender diversity target. Additionally, a new job classification structure was introduced to help identify and address potential gender pay disparities.

The expected result of these ongoing actions is a workforce of engaged employees and a safe workplace where individuals can develop and voice their views. Continuous improvement based on engagement survey results, detected incidents, and further analysis of job classifications will remain a focus in 2026.

Decent working conditions

Seafaring carries inherent risks to both physical and mental health due to long periods at sea, physically demanding tasks, exposure to harsh weather, and isolation from family and support networks. These challenges can be particularly severe when seafarers are unable to take shore leave or face delays in being relieved from duty, often resulting in fatigue, stress, and insufficient opportunities for rest.

To address these risks, Wilhelmsen Ship Management actively encourages shore leave whenever possible to support the rest and well-being of seafarers. The company also ensures that seafarer contracts are not extended beyond the maximum period allowed under the relevant Collective Bargaining Agreement. In addition, the company monitors the number of late sign-offs and is considering the introduction of internal targets to further reduce such occurrences.

These efforts are ongoing, with the expected results being reduced fatigue and stress among seafarers, improved physical and mental well-being, and continued compliance with international labour standards. Ongoing monitoring and annual reviews will remain a focus in 2026.

Forced labour

Within the maritime industry, seafarers seeking employment may face the risk of illegal recruitment fees or exploitative practices by unscrupulous actors. Such practices can result in financial exploitation, debt bondage, and other forms of forced labour.

Wilhelmsen Ship Management uses a network of both internal and external manning agents for crew recruitment globally, including in countries where there is a recognised risk of seafarers being subjected to recruitment fees. The company does not accept or request any payment or gifts from seafarers as recruitment or placement fees, and this policy is clearly communicated through the company's website, physical locations, and recruitment channels. All manning agents are required to comply with the Code of Conduct as well as relevant national and international laws and regulations related to recruitment practices. Seafarers who are recruited through appointed manning agents can file complaints or report suspected compliance violations at any time through the whistleblowing channel. In addition, the company actively participates in industry initiatives aimed at eliminating these exploitative practices.

This work is ongoing, with the expected outcome being the elimination of incidents involving illegal recruitment fees and exploitative practices affecting seafarers. In 2025, all allegations related to recruitment fees reported through the whistleblowing channel were thoroughly investigated and addressed. Ongoing awareness campaigns and monitoring will remain a focus in 2026.

Data privacy

The group faces risks related to breaches of privacy, unauthorised use of personal information, and potential cyberattacks by external actors. Such incidents could lead to the unlawful use of personal data, cyberbullying, exposure to harmful content, identity theft, fraud, or ransom demands, impacting both employees and seafarers.

To mitigate these risks, the group invests in robust cybersecurity measures and data protection protocols to safeguard personal information and maintain the integrity of its systems. All business units are required to implement a robust cybersecurity governance framework, supported by dedicated resources and expertise.

The group has adopted a cybersecurity policy that sets out mandatory minimum security requirements and ensures employees understand their responsibilities in maintaining high cybersecurity standards. This policy addresses significant risks related to information security, including data breaches, unauthorised access, and cyber threats. Regular assessments, audits, and reviews are conducted to monitor compliance and effectiveness. The policy is further reinforced through mandatory cybersecurity awareness and training programs for all employees. The group also handles personal data in accordance with the EU General Data Protection Regulation (GDPR).

In 2025, the group's major business units conducted cyber risk assessments and launched targeted initiatives to align their cybersecurity frameworks with the requirements of the EU NIS2 Directive and the ISO 27001 standard. These efforts aimed to strengthen the group's overall cyber resilience and ensure compliance with evolving regulatory expectations. Security awareness was enhanced through multiple phishing simulations and awareness campaigns, and there was a 100% completion rate for mandatory training among employees. All internal and external board members were also offered cyber training as part of the group's board upskilling efforts.

During the year, all data protection inquiries from stakeholders were addressed, and no material breaches were reported. The group continued to focus on GDPR compliance by implementing appropriate operational routines, internal controls, and policy documentation. In 2025, the group completed several initiatives to enhance its GDPR compliance, including conducting GDPR-specific risk assessments for individual business units, compiling records of processing activities at both the business unit and group levels, and updating the group's GDPR policy framework. These initiatives coincided with the group obtaining approval from the Norwegian Data Protection Authority for its Binding Corporate Rules in June 2025.

Continuous improvement in data privacy and cyber security posture and protocols as well as employee awareness will remain a key focus in 2026.

Section 2: Due diligence findings, measures and results for the group - continued

Workers in the value chain

With more than 10,000 suppliers worldwide, the group has a significant indirect impact on human rights and decent working conditions through its value chain. Key suppliers and business partners are responsible for providing raw materials, managing production and industrial processes, shipyards, delivering finished products, handling logistics through various modes of transportation, and providing services such as agency, launch boats, and transportation of personnel. The group ensures the procurement of necessary inputs by following responsible sourcing practices.

An assessment of suppliers—considering their operating environments and the nature of the goods or services they provide—has identified several human rights risks in the supply chain including beyond direct (Tier 1) suppliers. These risks are related to health and safety, working conditions, forced labour, modern slavery, child labour, and freedom of association.

There is an inherent risk of both physical and psychosocial harm for workers exposed to lack of health and safety practices, operational hazards, and demanding working environments. Poor safety standards increase the risk of workplace accidents and injuries. Due to complex supply chains, presence in regions or countries with weak governance, and the involvement of numerous subcontractors, there are also risks of child labour, forced labour, and restrictions on rights related to association and collective bargaining.

While no material breaches have been identified in the reporting period, the risk remains present in several countries where the group's suppliers and subcontractors operate.

To address these risks, the group aims to partner with responsible suppliers across its global operations, enforcing zero tolerance for corruption, modern slavery, and child labour, and compliance with its Supplier Code of Conduct. The Supplier Code of Conduct also requires suppliers to apply the same principles in their own supply chains.

The group conducts screenings, on-site audits, and due diligence checks in both customer and supplier relationships. Suppliers must provide a safe and healthy working environment for all employees and have policies and practices in place to minimise human and labour rights infringements. The whistleblowing channel is available for workers in the value chain to report concerns confidentially.

As part of the group's integrity due diligence process, business units assess new suppliers against ESG criteria in contracts and conduct supplier screenings, assessments, audits, and reviews. The group has also increased awareness and management focus on country risk and outsourcing risks with human rights focus. For current suppliers, business units conduct ongoing desktop due diligence to identify and monitor those at high risk for human rights issues.

During 2025, 100% of suppliers in defined tiers agreed to the Supplier Code of Conduct and business units conducted over 200 supplier audits or assessments using ESG criteria. Any findings following these assessments are addressed to the suppliers with expected corrective actions. Supplier workshops, information sessions, performance assessments and business reviews were conducted during the year, all aimed at strengthening oversight and promoting responsible practices in the value chain.

Identification and engagement with high-risk suppliers will remain a key focus in 2026.



Section 3: Entity-specific disclosures

Global Business Services AS

General description of the company

Global Business Services AS is an in-house service provider specialising in human resources, finance, technology and procurement for Wilhelmsen.

As of 31 December 2025, the company employed approximately 500 employees globally.

The company's operations are mainly located in Asia Pacific, Europe, and the Nordics. The key supplier categories include technology, property, and consultancy services, mainly located in the Nordics.

The company operates in accordance with Wilhelmsen's Owner's statement, human rights commitment and framework (see pages 2 to 4) which sets the expectations, responsibilities and due diligence processes for addressing human rights risks.

Human rights considerations are integrated into relevant company policies, procedures and management systems.

Identified actual and potential adverse impacts

Ongoing due diligence assessments have not identified any actual adverse impacts considered material to the company's operations or stakeholders. However, the company has identified and prioritised potential adverse impacts in its own workforce and value chain related to health and safety, the right to privacy, and freedom of association.

Differences in health, safety, and wellbeing standards across countries may result in stress, burnout, and reduced psychological safety. Inconsistent social and health protection due to variances in local laws and practices may also affect employees' physical and mental wellbeing and in severe cases, social or economic insecurity.

Inadequate data protection or cyber security breaches could result in unauthorised disclosure, loss, or misuse of personal data belonging to employees. This can result in loss of privacy, identity-related harm, financial exposure, reputational damage, or reduced trust in the organisation's ability to safeguard personal information.

In certain locations, employees and supplier workers may not have access to formal worker representation (e.g., unions) or may feel unsafe raising concerns. This limits workers' ability to exercise collective bargaining rights, advocate for improved conditions, or contribute to workplace decision-making. This can result in reduced worker voice, limited access to representation, and weaker protection of labour interests.

Measures to prevent and mitigate adverse impacts and actual or expected results

To address health and safety risks, the company has implemented mental health, wellbeing, ergonomic and workplace safety initiatives across the company. Stress, burnout and workload considerations are also integrated into periodic surveys. The results are improved employee wellbeing awareness, earlier identification of risks, and reduced likelihood of stress-related incidents.

To address privacy risks, the company has implemented GDPR-aligned data protection practices, access control and authentication protocols, regular validation of data stored in HR systems, internal data handling guidelines, and incident response procedures for privacy breaches. The results are reduced likelihood of data misuse or privacy breaches, increased employee trust in data handling, and improved compliance with data protection requirements.

To address freedom of association risks, the company expects adherence to the Code of Conduct across its sites, and provides the whistleblowing channel for employees. The Supplier Code of Conduct has specific requirements on labour rights, including freedom of association. The company is in the process of embedding these measures and the expected results are an increased confidence in reporting, better protection of labour rights, and strengthened worker voice in the company's operations and supplier environments.

Signatures of the entity Board of Directors

The content of this entity-specific statement has been approved by the Board of Directors of Global Business Services AS and is published as an integrated section of the parent company's statement pursuant to the Norwegian Transparency Act.

Lysaker, 29 April 2026
Electronically signed:

Bjørge Grimholt (chair)
Anlaug Haarbye
Bjørn Brubakk
Benedicte Teigen Gude
Anette Borge (CEO)

Section 3: Entity-specific disclosures - continued

Wilhelmsen Chemicals AS

General description of the company

Wilhelmsen Chemicals AS is a leading producer and distributor of marine chemicals. The company supplies products under the brands Blåtind, Certus, and Cleanline, as well as providing private label solutions for industrial, chemical, and technical products.

As of 31 December 2025, the company employed approximately 120 people in Norway.

The company's operations and suppliers are mainly located in the Nordics and Europe. Key supplier categories include raw materials and packaging materials.

The company operates in accordance with Wilhelmsen's Owner's statement, human rights commitment and framework (see pages 2 to 4) which sets the expectations, responsibilities and due diligence processes for addressing human rights risks.

Human rights considerations are integrated into relevant company policies, procedures and management systems.

Identified actual and potential adverse impacts

Ongoing due diligence assessments have not identified any actual adverse impacts considered material to the company's operations or stakeholders. However, the company has identified and prioritised potential adverse impacts in its value chain related to health and safety and decent working conditions.

There is a potential risk of work-related injuries or health issues for workers in the value chain, particularly due to inadequate health and safety procedures or exposure to hazardous chemicals. These risks may result in direct physical harm or chemical exposure.

There is a potential risk of non-compliance with decent working conditions for workers in the value chain, including issues related to fair payment and unlawful use of overtime.

Measures to prevent and mitigate adverse impacts and actual or expected results

To address health and safety risks in the supply chain, the company maintains a diversified supplier base to reduce dependency and mitigate disruptions that could lead to unsafe working conditions. An ongoing substitution strategy is in place to replace hazardous chemicals with safer alternatives wherever feasible, thereby reducing the risk of chemical exposure for workers. Compliance with safety and labelling requirements is regularly monitored, and the company remains attentive to developments in climate and chemical regulations to ensure practices remain current and effective.

All suppliers are required to adhere to the Supplier Code of Conduct or demonstrate equivalent standards. The Code sets clear expectations for health and safety, fair remuneration, and lawful working hours, and is integrated into supplier selection, onboarding, and ongoing engagement.

Regular supplier audits and compliance assessments focus on adherence to the Supplier Code of Conduct, particularly regarding working conditions and employee contracts. Through these audits and ongoing dialogue, the company monitors and encourages continuous improvement in working conditions in its supply chain.

The expected results of these measures include a reduction in work-related injuries and health issues, the promotion of fair and lawful working conditions, and the strengthening of responsible business practices among suppliers.

Signatures of the entity Board of Directors

The content of this entity-specific statement has been approved by the Board of Directors of Wilhelmsen Chemicals AS and is published as an integrated section of the parent company's statement pursuant to the Norwegian Transparency Act.

Kjøpmannskjær, 12 February 2026
Electronically signed:

Bjørge Grimholt (chair)
Lars Nyhus
Nina Bjerkely
Benedicte Teigen Gude
Christian Blaadammen Sørensen
Andreas Olsrød
Espen Skarateppen (CEO)

Section 3: Entity-specific disclosures - continued

Wilhelmsen Port Services AS

General description of the company

Wilhelmsen Port Services AS is a global provider of standardised service solutions to the maritime industry, focusing on ships agency, maritime logistics and liner agency.

As of 31 December 2025, the company employed approximately 1 300 employees globally.

The company's operations and suppliers are mainly located in the Nordics, Europe, Asia Pacific, Americas, and Middle East. Key supplier categories include sub-agents, launch boat providers, land transportation, IT, and commercial office suppliers. In its role as agent, the company also interacts with ship suppliers, port authorities, tug operators and terminal operators.

The company operates in accordance with Wilhelmsen's Owner's statement, human rights commitment and framework (see pages [2](#) to [4](#)) which sets the expectations, responsibilities and due diligence processes for addressing human rights risks.

Human rights considerations are integrated into relevant company policies, procedures and management systems.

Identified actual and potential adverse impacts

Ongoing due diligence assessments have not identified any actual adverse impacts considered material to the company's operations or stakeholders. However, the company has identified and prioritised potential adverse impacts in its own workforce and value chain related to health and safety and the right to privacy.

There is a potential risk of serious injury or fatality for boarding agents and third-party workers, such as drivers and launch boat crew, during vessel boarding and transfers if adequate health and safety measures are not in place. In addition, employees may face injuries, work-related illness or burnout due to demanding working conditions, including long or irregular working hours.

In relation to privacy, there is a potential risk that crew members' personal data, including passport details and health information, could be mishandled or accessed without authorisation, resulting in data breaches and infringement of privacy rights.

Measures to prevent and mitigate adverse impacts and actual or expected results

To address health and safety risks, the company has a global health and safety management system in place certified according to ISO45001, with TAKE5 risk assessments playing a key role in safety culture. On average, approximately 13 000 TAKE5 risk assessments are completed annually. These measures are expected to reduce the risk of serious injuries and fatalities, improve hazard identification and prevention at operational level, and ensure more consistent health and safety practices across locations and suppliers.

To address privacy risks, the company has established a privacy governance framework that includes policies, defined roles and responsibilities and strengthened access controls. Supplier and sub-agent due diligence is conducted, and data processing agreements are in place where required. Further measures are being implemented through training and awareness-raising activities. These measures are expected to reduce the risk of unauthorised access to personal data, strengthen accountability for data protection across operations, and increase understanding and compliance among employees, suppliers and sub-agents.

Signatures of the entity Board of Directors

The content of this entity-specific statement has been approved by the Board of Directors of Wilhelmsen Port Services AS and is published as an integrated section of the parent company's statement pursuant to the Norwegian Transparency Act.

Lysaker, 30 January 2026
Electronically signed:

Bjørge Grimholt (chair)
Anlaug Haarbye
Bjørn Brubakk
Benedicte Teigen Gude
Neil De Roche (CEO)

Section 3: Entity-specific disclosures - continued

Wilhelmsen Ship Management (Norway) AS

General description of the company

Wilhelmsen Ship Management (Norway) AS provides technical management services for gas, roll-on/roll-off, cruise and offshore vessels. As of 31 December 2025, the company had approximately 100 onshore employees in Norway and 300 seafarers.

The company's operations are mainly located in the Nordics. The key supplier categories include manning services, shipyards, and maintenance, repair, and operations, mainly located in Asia Pacific, Europe, and the Nordics.

The company operates in accordance with Wilhelmsen's Owner's statement, human rights commitment and framework (see pages [2](#) to [4](#)) which sets the expectations, responsibilities and due diligence processes for addressing human rights risks.

Human rights considerations are integrated into relevant company policies, procedures and management systems.

Identified actual and potential adverse impacts

Ongoing due diligence assessments have identified health and safety and data privacy as actual adverse impacts considered material to the company's operations or stakeholders.

Due to the operational environment onboard vessels, seafarers are exposed to significant risks of work-related injury or fatality, including incidents arising from accidents or external threats such as stowaways or acts of terrorism. These safety risks also contribute to increased mental stress among crew members, which may have implications for workforce wellbeing and operational continuity. Additionally, shore employees who are required to board vessels as part of their responsibilities are also subject to the same occupational hazards present in the onboard environment.

In relation to privacy, there is a risk that personal data of stakeholders (employees, seafarers, customers, suppliers) could be mishandled or accessed without authorisation, resulting in data breaches and infringement of privacy rights.

The company has also identified and prioritised potential adverse impacts on seafarers and workers in the value chain related to bullying, harassment and discrimination, decent working conditions, forced labour, modern slavery and child labour. These risks are further described in the parent company's statement on pages [5](#) to [7](#).

Measures to prevent and mitigate adverse impacts and actual or expected results

To address health and safety risks, the company ensures that all vessels under its management comply with international and flag state regulations, as verified by Class Societies. A strong health and safety culture is promoted both onshore and onboard, with a Just Culture approach that empowers employees and seafarers to raise concerns and halt work in unsafe conditions. Seafarers are provided access to mental health resources, and annual engagement surveys are conducted to gather feedback on working conditions from both shore employees and seafarers. The expected results of these initiatives are zero work-related fatalities and a decrease in the number of work-related injuries.

To address data privacy and cyber security risks, the company is pursuing ISO 27001 certification and conducts regular risk assessments and penetration tests of cybersecurity systems. Simulated phishing exercises and mandatory training are implemented to promote employee and seafarer awareness. Supplier compliance with the Supplier Information Security Policy is currently in progress. The expected result of these actions is to safeguard systems and prevent major privacy and cyber security breaches.

The company's measures and results related to bullying, harassment and discrimination, decent working conditions, forced labour, modern slavery and child labour are further described in the parent company's statement on pages [5](#) to [7](#).

Signatures of the entity Board of Directors

The content of this entity-specific statement has been approved by the Board of Directors of Wilhelmsen Ship Management (Norway) AS and is published as an integrated section of the parent company's statement pursuant to the Norwegian Transparency Act.

Lysaker, 29 January 2026
Electronically signed:
Håkon Lenz (chair)
Nina Bjerkeley
Daniel Reinsborg
Jens Lie Ellingsen (General manager)

Section 3: Entity-specific disclosures - continued

Wilhelmsen Ships Service AS

General description of the company

Wilhelmsen Ships Service AS is a global provider of standardised product brands and service solutions to the maritime industry, focusing on marine products, and marine chemicals.

As of 31 December 2025, the company employed approximately 1 300 employees globally.

The company's operations are mainly located in the Americas, Asia Pacific, Europe, Middle East. Key supplier categories include gases, refrigerants, chemicals, ropes, toll blenders, transportation, and warehouse services. Suppliers are mainly located in Asia Pacific, Europe, and the Nordics.

The company operates in accordance with Wilhelmsen's Owner's statement, human rights commitment and framework (see pages [2](#) to [4](#)) which sets the expectations, responsibilities and due diligence processes for addressing human rights risks.

Human rights considerations are integrated into relevant company policies, procedures and management systems.

Identified actual and potential adverse impacts

Ongoing due diligence assessments have not identified any actual adverse impacts considered material to the company's operations or stakeholders. However, the company has identified and prioritised potential adverse impacts in its value chain related to health and safety, decent working conditions, child labour, forced labour, and freedom of association.

Risks include inadequate health and safety systems and excessive overtime, which may result in serious injuries or illness among raw material suppliers, transport providers, and toll-blending site personnel.

In countries with weak governance and deteriorating civil and political rights, there is an elevated risk of poor working conditions, lack of living wages, unlawful overtime, forced labour, child labour, and restrictions on freedom of association for workers in the value chain.

Measures to prevent and mitigate adverse impacts and actual or expected results

The company expects all suppliers and service providers to formally commit to the Supplier Code of Conduct. No significant violations of the Supplier Code of Conduct were identified during in 2025 from audits or business reviews.

In 2025, a project to establish dedicated human rights procedures for supplier selection, onboarding, and follow-up, as well as an ESG risk assessment tool was completed. These measures are designed to systematically identify, prioritise, and address risks in the supply chain, using country risk indexes and predefined risk categories.

The procedures and risk assessment tool are being rolled out in 2026 to ensure consistent integration of human rights considerations in supplier relationships. For raw material suppliers, where direct influence is limited, the company participates in industry collaboration initiatives and conducts raw material mapping to promote responsible sourcing.

Signatures of the entity Board of Directors

The content of this entity-specific statement has been approved by the Board of Directors of Wilhelmsen Ships Service AS and is published as an integrated section of the parent company's statement pursuant to the Norwegian Transparency Act.

Lysaker, 29 January 2026
Electronically signed:

Bjørge Grimholt (chair)
Christian Berg
Benedicte Teigen Gude
Kjell Andre Engen (CEO)